

Message Text

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PAGE 01 SEOUL 07372 160041Z

54

ACTION OPIC-06

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TO SECSTATE WASHDC PRIORITY 9471

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FOR OPIC

EO 11652: N/A

TAGS: EINV KS

SUBJ: OPIC ANNUAL "D" AWARD

REF: STATE 223679

EMBASSY CONSIDERS KOREA GREYHOUND TO BE AN EXCELLENT CANDIDATE FOR THE OPIC ANNUAL "D" AWARD. THE COMPANY ENJOYS GOOD RELATIONS WITH THE ROKG IN CONSEQUENCE OF ITS PIONEERING ROLE IN INTRODUCING ECONOMICAL, COMFORTABLE AND RAPID LONG DISTANCE PASSENGER AND PACKAGE EXPRESS BUS SERVICE ON KOREA'S EXPANDING NETWORK OF MOTOR EXPRESSWAYS. KOREA GREYHOUND'S EFFICIENT 87 BUS FLEET HAS BECOME NUCLEUS OF A NEW INDUSTRY WHICH NOW HAS ATTRACTED 10 COMPETITORS EMPLOYING 6,400 PERSONS IN ALL SUPPORTING THE OPERATION OF 900 EXPRESS BUSES WHICH TRANSPORTED 45,138,000 PASSENGERS IN 1975. THE INTER-URBAN PASSENGER INDUSTRY IS EXPECTED TO SERVE 51 MILLION PEOPLE IN 1976. THE IMPORTANCE OF KOREA GREYHOUND'S PIONEERING CONTRIBUTION TO INCREASING THE EFFICIENCY OF KOREA'S GROWING HIGH SEPPED ROAD NETWORK IN SERVING THE BURGEONING TRANSPORTATION NEEDS OF ITS POPULACE HAS BECOME OF NOTABLE VALUE TO THE NATIONAL ECONOMY IN TESTIMONY TO THE OBJECTIVES OF THE OVERSEAS PRIVATE INVESTMENT CORPORATION OF THE UNITED STATES.

DECLASSIFY UPON RECEIPT.

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